

PERPETUAL CHARITABLE AND COMMUNITY INVESTOR FUND – INVESTMENT UPDATES

1 November 2017

Following a strategic asset allocation review of the Perpetual Charitable and Community Investor Fund, the following updates will take effect from 1 November 2017:

- Updated Investment return objective
- Composite benchmark change

REVISED INVESTMENT RETURN OBJECTIVE:

FROM 1 NOVEMBER 2017	PRIOR TO CHANGE
<p>Investment return objective</p> <p>Aims to:</p> <ul style="list-style-type: none">• provide income tax exempt charitable trusts and non-profit organisations with:<ul style="list-style-type: none">– long-term capital growth and to maximise income through investment in a diversified portfolio with an emphasis on Australian shares and alternative investments– a total return (including income distributions) of CPI + 4.5% per annum before fees and after the effect of franking credits over rolling 10 year periods– income distributions of 4.5% per annum before fees and after the effect of franking credits• outperform (before fees), over rolling 3-year periods, a composite benchmark reflecting the target allocations at any time to the various asset types.	<ul style="list-style-type: none">– a total return (including distributions) of CPI +4.5% p.a. before fees and after the effect of franking credits over rolling 5 to 10 year periods.

REVISED COMPOSITE BENCHMARK:

The composite benchmark referred to in the investment return objective comprises:

	FROM 1 NOVEMBER 2017	PRIOR TO CHANGE
Cash	Bloomberg AusBond Bank Bill Index	
Fixed Income	50% Bloomberg AusBond Composite 0+Yr Index and 50% Bloomberg Barclays Global Aggregate Index (hedged to AUD)	50% Bloomberg AusBond Composite 0+Yr Index and 50% Barclays Capital Global Aggregate Index (hedged to AUD)
Diversified Credit	Bloomberg AusBond Bank Bill Index	
Income Alternatives	Bloomberg AusBond Bank Bill Index plus 2%	
Real Estate	50% S&P/ASX 300A-REIT Accumulation Index and 50% FTSE EPRA/NAREIT Developed Index -Net Return (unhedged to AUD)	50% S&P/ASX 300A-REIT Accumulation Index and 50% FTSE EPRA/NAREIT Global Real Estate Index
Australian Shares	S&P/ASX 300 Accumulation Index	
International Shares	MSCI All Country World Index- Net Return (unhedged to AUD)	
Growth Alternatives	Bloomberg AusBond Bank Bill Index plus 5%	

MORE INFORMATION

This product update should be read in conjunction with the Perpetual Charitable and Community Investor Fund PDS issue number 6 dated 1 November 2017.

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